

S Q K F C Inc.
Balance Sheet
As of December 31, 2009

	<u>Total</u>
ASSETS	
Current Assets	
Bank Accounts	
1000 Cash & Cash Equivalents	(52,046)
Total Bank Accounts	\$ (52,046)
Other Current Assets	
1120 Inventories	97,344
1200 Prepaid Expenses	5,820
1220 Loans Receivable	18,000
Total Other Current Assets	\$ 121,163
Total Current Assets	\$ 69,117
Fixed Assets	
1700 Fixed Assets (net)	1,418,870
Total Fixed Assets	\$ 1,418,870
Other Assets	
1900 Intangible Assets (net)	59,486
1910 Security Deposits	71,701
Total Other Assets	\$ 131,186
TOTAL ASSETS	<u>\$ 1,619,174</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2020 Accounts Payable	1,375,219
Total Accounts Payable	\$ 1,375,219
Other Current Liabilities	
2030 Accrued Expenses	82,085
2045 Due To (From) PRP Management, LLC	(3,310)
2100 Payroll Liabilities	36,283
2101 Accrued 401(K) Contributions	303
2200 Sales Tax Payable	212,795
2215 Line of Credit - NYCB	72,135
2216 Line of Credit - BofA	14,091
2511 Obligations Under Capital Lease	5,492
Total Other Current Liabilities	\$ 419,873
Total Current Liabilities	\$ 1,795,092
Long Term Liabilities	
2315 Loan Payable - Joe Panzarella	106,485
2316 Loan Payable - Chase Bank (JP)	107,195
2321 Loan Payable - R. Panzarella	180,886
2322 Loan Payable - R. Panzarella (WAMU/Chase)	172,810
2512 Notes Payable - Irwin Franchise Capital	83,112
2513 Notes Payable - NAFA	113,858
2514 Notes Payable - KFC NCAC	101,300
2515 Notes Payable - KFC Royalty	29,961
Total Long Term Liabilities	\$ 895,609
Total Liabilities	\$ 2,690,701
Equity	
2700 Capital Stock	63,000
2800 Retained Earnings	(1,090,201)
2900 Treasury Stock	(30,000)
Net Income	(14,326)
Total Equity	\$ (1,071,527)
TOTAL LIABILITIES & EQUITY	<u>\$ 1,619,174</u>